

Contract Pharmacal Corporation(CPC)

250 Kennedy Drive, Hauppauge, NY 11788

Tax Map # 800-185-2-37.2 & 45.3

2020/2021 \$190,566 existing taxes for 128,000 sq. ft. bldg. at 1.49 per sq.ft.

Hauppauge School District

Projections for illustration only, subject to IDA Board vote

Using no tax increases for illustration purposes

% Tax Abatement of the actual tax due in each given year starting at 50% - Taxes Float each year but the % of Abatement is Fixed

<u>Year</u>	<u>Tax Year</u>	<u>Taxes</u>	<u>%</u>	<u>Savings</u>	<u>Pay</u>	<u>%</u>
1	Dec 2022 - 2023	190,566	50%	95,283	95,283	50%
2	Dec 2023 - 2024	190,566	45%	85,755	104,811	55%
3	Dec 2024 - 2025	190,566	40%	76,226	114,340	60%
4	Dec 2025 - 2026	190,566	35%	66,698	123,868	65%
5	Dec 2026 - 2027	190,566	30%	57,170	133,396	70%
6	Dec 2027 - 2028	190,566	25%	47,642	142,925	75%
7	Dec 2028 - 2029	190,566	20%	38,113	152,453	80%
8	Dec 2029 - 2030	190,566	15%	28,585	161,981	85%
9	Dec 2030 - 2031	190,566	10%	19,057	171,509	90%
10	Dec 2031 - 2032	<u>190,566</u>	5%	<u>9,528</u>	<u>181,038</u>	95%
		1,905,660		524,057	27.50% 1,381,604	72.50%

Sales Tax Benefit

\$	5,175	Renovations (\$100,000 x 60% x 8.625%)
	<u>17,250</u>	Equipment (\$200,000 x 8.625%)
\$	22,425	Total Sales Tax

Mortgage Recording Tax

- (\$ x .75%)

Total Savings

\$	22,425	Sales Tax
	<u>524,057</u>	Property Tax
\$	546,482	